

# EXHIBIT 1

**CERTIFICATION PURSUANT TO  
THE FEDERAL SECURITIES LAWS**

I, Andrew H. Holton, hereby certify for the North Carolina Department of State Treasurer ("North Carolina DST"), as to the claims asserted under the federal securities laws, that:

1. I am the General Counsel of the North Carolina Department of State Treasurer. I have reviewed a complaint filed in this matter. North Carolina DST and the North Carolina State Treasurer have authorized the filing of a comparable complaint on behalf of North Carolina DST.
2. North Carolina DST did not purchase the securities that are the subject of this action at the direction of counsel or in order to participate in any action arising under the federal securities laws.
3. North Carolina DST is willing to serve as a lead plaintiff and representative party on behalf of the Class, including providing testimony at deposition and trial, if necessary. North Carolina DST fully understands the duties and responsibilities of the lead plaintiff under the Private Securities Litigation Reform Act, including the selection and retention of counsel and overseeing the prosecution of the action for the Class.
4. The transactions of North Carolina DST in the Petrobras securities that are the subject of this action are set forth in the chart attached hereto.
5. North Carolina DST has not sought to serve as a lead plaintiff or representative party on behalf of a class in any action under the federal securities laws filed during the three-year period preceding the date of this Certification, except as follows:

*In re Facebook, Inc., IPO Securities & Derivative Litigation*, 1:12-md-02389-RWS (S.D.N.Y. 2012)

6. North Carolina DST will not accept any payment for serving as a representative party on behalf of the Class beyond North Carolina DST's pro rata share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the Class, as ordered or approved by the Court.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 15<sup>th</sup> day of September,  
2015.

  
Andrew H. Holton  
Andrew H. Holton  
General Counsel  
North Carolina Department of State Treasurer

PETRÓLEO BRASILEIRO S.A. (PBR)

NORTH CAROLINA DEPARTMENT OF STATE TREASURER

## LIST OF PURCHASES AND SALES

DATE	PURCHASE OR SALE	NUMBER OF SHS/UTS	PRICE PER SH/UT
<b><u>US71654V4086 (Common ADR)</u></b>			
<b>NCUF10100002</b>			
02/02/2010	PUR	39,700	\$41.9350
02/02/2010	PUR	11,200	\$41.9592
02/02/2010	PUR	26,800	\$41.8971
02/09/2010	PUR	32,200	\$39.5860
02/10/2010	PUR	19,800	\$39.8090
02/18/2010	PUR	16,500	\$42.5146
03/23/2010	SAL	32,500	\$45.0870
03/23/2010	SAL	113,700	\$44.7677
<b>NCUF10400002</b>			
09/10/2010	PUR	15,100	\$35.9894
09/13/2010	PUR	3,300	\$36.9031
09/14/2010	PUR	15,200	\$36.0401
09/15/2010	PUR	4,900	\$34.8186
09/15/2010	PUR	2,800	\$34.9739
09/16/2010	PUR	16,200	\$35.2136
09/16/2010	PUR	4,000	\$34.9994
09/16/2010	PUR	1,100	\$35.3303
09/16/2010	PUR	3,100	\$35.2246
09/17/2010	PUR	15,300	\$35.2806
09/24/2010	PUR	136,900	\$34.4900
09/29/2010	SAL	6,100	\$35.9150
09/29/2010	SAL	11,600	\$35.8873
10/01/2010	SAL	5,500	\$36.2486
10/01/2010	SAL	2,500	\$36.2850
10/06/2010	SAL	8,100	\$35.4456
11/22/2010	SAL	4,200	\$32.9345
11/23/2010	SAL	7,400	\$31.9427
11/24/2010	SAL	9,000	\$32.4278
12/02/2010	SAL	8,100	\$33.7905
12/03/2010	SAL	4,300	\$33.9860
12/06/2010	SAL	5,800	\$34.4892
01/31/2011	SAL	2,800	\$36.1000
03/23/2011	SAL	7,600	\$40.1967
03/11/2013	SAL	80,831	\$17.0966
03/14/2013	SAL	54,069	\$17.4000
<b>NCUF12500002</b>			
12/28/2010	PUR	15,600	\$35.4692
12/29/2010	PUR	21,000	\$36.1890
12/29/2010	PUR	6,500	\$36.5375
12/30/2010	PUR	5,700	\$37.3343
12/31/2010	PUR	1,500	\$37.6527
01/03/2011	PUR	9,000	\$37.6860
01/03/2011	PUR	15,400	\$37.6273
01/05/2011	PUR	17,800	\$37.1689
01/10/2011	PUR	12,600	\$36.0770
01/10/2011	PUR	26,700	\$36.2041
01/11/2011	PUR	38,700	\$36.9053
01/12/2011	PUR	53,900	\$37.7184
01/18/2011	PUR	19,700	\$37.4242
02/01/2011	PUR	13,700	\$37.4941
02/02/2011	PUR	12,300	\$37.9893

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DATE	PURCHASE OR SALE	NUMBER OF SHS/UTS	PRICE PER SH/UT
03/16/2011	PUR	20,100	\$38.7380
03/17/2011	PUR	22,700	\$39.0748
03/30/2011	PUR	15,000	\$40.5968
05/09/2011	PUR	20,100	\$34.7500
05/16/2011	PUR	3,500	\$34.1337
05/16/2011	PUR	3,000	\$34.1728
05/23/2011	PUR	25,400	\$33.2948
06/03/2011	PUR	4,700	\$33.7400
08/11/2011	PUR	12,700	\$28.2001
10/05/2011	PUR	13,800	\$21.6427
10/06/2011	PUR	400	\$22.3193
10/07/2011	PUR	2,800	\$23.2701
05/22/2012	PUR	8,500	\$20.0930
05/23/2012	PUR	35,200	\$19.4270
06/08/2012	PUR	23,900	\$19.5605
06/19/2012	PUR	29,800	\$20.3654
06/22/2012	PUR	13,200	\$19.5844
06/25/2012	PUR	11,500	\$18.0926
07/06/2012	PUR	15,400	\$19.4547
07/09/2012	PUR	12,500	\$19.0634
07/27/2012	PUR	15,800	\$20.4670
10/30/2013	PUR	43,100	\$17.3079
10/31/2013	PUR	40,600	\$17.6023
11/01/2013	PUR	16,600	\$17.0512
11/04/2013	PUR	34,100	\$17.3297
11/14/2013	PUR	37,400	\$16.6744
11/15/2013	PUR	34,400	\$17.2680
11/18/2013	PUR	46,900	\$17.8897
11/18/2013	PUR	17,800	\$17.9246
05/06/2014	PUR	11,500	\$15.4500
05/06/2014	PUR	90,200	\$15.3170
05/07/2014	PUR	100,400	\$15.6611
05/08/2014	PUR	50,900	\$15.2894
05/28/2014	PUR	35,100	\$14.8000
06/16/2014	PUR	28,775	\$15.8415
08/12/2014	PUR	25,143	\$16.4589
08/29/2014	PUR	58,000	\$19.1000
09/03/2014	PUR	27,800	\$20.4802
09/15/2014	PUR	25,600	\$16.6355
09/25/2014	PUR	29,100	\$15.7711
09/29/2014	PUR	9,100	\$14.7705
09/30/2014	PUR	84,100	\$14.1852
10/20/2014	PUR	13,600	\$14.3183
10/23/2014	PUR	32,500	\$12.0993
10/27/2014	PUR	11,890	\$11.0140
04/13/2015	PUR	15,253	\$8.2551
04/13/2015	PUR	90,500	\$8.0525
04/13/2015	PUR	15,100	\$8.1577
04/13/2015	PUR	37,072	\$8.1818
04/24/2015	PUR	74,047	\$9.9711
05/07/2015	PUR	36,660	\$9.6700
06/25/2015	PUR	6,319	\$9.4000
04/13/2010	SAL	6,300	\$43.7350
04/13/2010	SAL	25,000	\$43.5098
04/28/2010	SAL	24,800	\$41.4597
05/07/2010	SAL	41,300	\$36.3686

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DATE	PURCHASE OR SALE	NUMBER OF SHS/UTS	PRICE PER SH/UT
06/21/2010	SAL	21,300	\$38.9162
06/22/2010	SAL	10,800	\$38.1026
06/23/2010	SAL	30,300	\$36.0835
04/11/2011	SAL	21,900	\$39.9501
12/22/2011	SAL	37,300	\$25.6142
12/28/2011	SAL	16,400	\$24.6644
12/29/2011	SAL	14,300	\$24.4066
02/02/2012	SAL	4,100	\$31.2783
02/02/2012	SAL	6,500	\$31.1123
02/03/2012	SAL	4,800	\$31.2795
02/03/2012	SAL	5,000	\$31.2062
02/10/2012	SAL	51,200	\$29.6541
02/14/2012	SAL	19,500	\$29.3301
02/14/2012	SAL	8,200	\$29.6800
02/24/2012	SAL	900	\$30.2050
02/24/2012	SAL	22,100	\$30.2333
02/27/2012	SAL	21,100	\$29.8370
02/29/2012	SAL	26,100	\$29.7750
03/01/2012	SAL	19,400	\$30.0202
08/16/2012	SAL	11,200	\$22.0321
08/17/2012	SAL	11,100	\$22.2236
08/20/2012	SAL	11,100	\$22.1621
08/22/2012	SAL	8,700	\$22.0441
08/30/2012	SAL	40,600	\$21.1940
09/17/2012	SAL	12,100	\$24.0395
09/19/2012	SAL	18,000	\$23.2948
10/04/2012	SAL	11,400	\$22.7187
10/17/2012	SAL	36,600	\$23.1483
11/06/2012	SAL	20,700	\$21.8180
12/13/2012	SAL	34,500	\$18.9519
12/14/2012	SAL	30,000	\$19.5855
12/18/2012	SAL	55,300	\$19.5266
12/05/2013	SAL	28,100	\$13.9268
12/06/2013	SAL	37,400	\$13.9010
12/09/2013	SAL	61,400	\$13.9415
12/10/2013	SAL	39,200	\$14.0203
12/11/2013	SAL	33,400	\$13.4074
12/11/2013	SAL	24,000	\$13.9900
12/12/2013	SAL	47,400	\$13.4600
11/28/2014	SAL	37,500	\$9.5927
11/28/2014	SAL	53,600	\$9.6898
12/01/2014	SAL	100,300	\$9.0639
12/01/2014	SAL	97,600	\$9.0697
12/02/2014	SAL	38,000	\$8.9977
12/02/2014	SAL	63,210	\$9.0230
12/05/2014	SAL	18,800	\$8.8255
12/08/2014	SAL	3,130	\$8.6071
02/10/2015	SAL	39,900	\$6.2545
02/11/2015	SAL	60,340	\$6.0993
05/06/2015	SAL	52,500	\$10.1900
<b>NCUF15130002</b>			
05/03/2013	PUR	13,500	\$19.1200
10/28/2014	PUR	8,000	\$11.6200
10/29/2014	PUR	4,900	\$11.3778
11/20/2014	PUR	3,200	\$9.7231

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DATE	PURCHASE OR SALE	NUMBER OF SHS/UTS	PRICE PER SH/UT
01/13/2015	PUR	1,800	\$6.7993
05/12/2014	SAL	4,200	\$15.2878
08/22/2014	SAL	5,300	\$17.2405
<b>NCUF15133302</b>			
11/06/2014	PUR	6,800	\$11.1600
11/12/2014	SAL	6,800	\$10.7792
<b>NCUF15170002</b>			
05/03/2013	PUR	13,300	\$19.1200
06/27/2013	SAL	13,300	\$13.7021
<b>NCUF15180002</b>			
04/24/2013	PUR	48,700	\$18.0300
05/03/2013	PUR	21,900	\$19.1200
12/11/2013	PUR	24,000	\$13.9900
09/25/2014	PUR	6,000	\$15.8174
10/13/2014	PUR	3,400	\$17.0071
02/17/2015	PUR	3,500	\$7.0926
05/03/2013	SAL	13,500	\$19.1200
05/03/2013	SAL	21,900	\$19.1200
05/03/2013	SAL	13,300	\$19.1200
12/13/2013	SAL	24,000	\$13.6030
06/30/2014	SAL	11,300	\$14.5215
11/06/2014	SAL	6,800	\$11.1600
06/02/2015	SAL	5,800	\$8.7942
07/21/2015	SAL	3,100	\$7.5330
07/28/2015	SAL	3,900	\$6.3570
<b>NCUF15500002</b>			
04/14/2011	PUR	242,048	\$37.3142
04/24/2013	PUR	48,700	\$18.0300
12/11/2013	PUR	24,000	\$13.9900
05/06/2015	PUR	52,500	\$10.1900
04/28/2011	SAL	242,048	\$37.3800
05/03/2013	SAL	21,900	\$19.1200
05/03/2013	SAL	13,500	\$19.1200
05/03/2013	SAL	13,300	\$19.1200
12/13/2013	SAL	24,000	\$13.6030
05/08/2015	SAL	52,500	\$9.6257
<b>NCUF16410002</b>			
11/26/2010	PUR	39,300	\$32.1050
11/29/2010	PUR	70,000	\$32.2443
12/03/2010	PUR	25,600	\$34.1062
12/06/2010	PUR	29,900	\$34.5498
12/07/2010	PUR	46,500	\$34.3552
12/20/2010	PUR	12,500	\$34.1197
12/21/2010	PUR	12,500	\$34.1830
02/22/2011	PUR	33,600	\$38.6510
04/18/2011	SAL	71,800	\$36.3563
04/19/2011	SAL	10,100	\$37.0365
10/13/2011	SAL	55,700	\$23.9468
10/14/2011	SAL	29,700	\$24.5088
10/18/2011	SAL	8,900	\$23.8550
10/19/2011	SAL	10,300	\$24.0169

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## LIST OF PURCHASES AND SALES

DATE	PURCHASE OR SALE	NUMBER OF SHS/UTS	PRICE PER SH/UT
11/01/2011	SAL	10,400	\$25.6021
11/01/2011	SAL	41,400	\$26.1538
11/17/2011	SAL	22,500	\$26.4855
11/18/2011	SAL	10,000	\$26.5419
11/21/2011	SAL	7,000	\$25.9729
11/22/2011	SAL	11,041	\$26.1479
11/23/2011	SAL	4,059	\$25.1560
02/21/2012	SAL	7,000	\$29.2014
02/22/2012	SAL	7,000	\$29.5033
02/23/2012	SAL	10,300	\$29.5000
02/24/2012	SAL	10,000	\$30.1656
03/15/2012	SAL	27,300	\$27.8999
03/16/2012	SAL	6,100	\$27.8112
03/19/2012	SAL	15,753	\$28.0820
03/20/2012	SAL	5,147	\$27.2640
05/03/2012	SAL	17,031	\$23.2805
05/04/2012	SAL	21,460	\$22.5262
05/08/2012	SAL	20,709	\$21.6516
<b>NCUF16520002</b>			
04/28/2011	PUR	242,048	\$37.3800
05/05/2011	PUR	59,000	\$34.5803
10/31/2012	PUR	41,010	\$21.2012
12/20/2012	PUR	65,080	\$20.3294
02/06/2012	SAL	38,800	\$31.3949
01/28/2013	SAL	94,610	\$19.5256
02/14/2013	SAL	75,900	\$16.0432
02/15/2013	SAL	70,130	\$16.0516
06/20/2013	SAL	127,698	\$14.1121
<b>US71654V1017 (Preferred ADR)</b>			
<b>NCUF10100002</b>			
06/15/2010	PUR	88,800	\$32.4648
06/16/2010	PUR	36,627	\$32.8167
06/16/2010	PUR	61,900	\$32.6633
06/17/2010	PUR	873	\$32.9967
07/21/2010	PUR	62,900	\$30.9495
08/09/2010	PUR	37,600	\$33.1582
09/24/2010	PUR	168,800	\$30.5900
12/07/2010	PUR	50,100	\$30.9779
12/10/2010	PUR	71,500	\$30.2966
03/30/2011	SAL	42,635	\$35.3130
03/30/2011	SAL	43,565	\$35.3407
04/04/2011	SAL	93,264	\$36.1444
04/04/2011	SAL	2,848	\$36.1504
04/04/2011	SAL	380	\$36.1530
04/04/2011	SAL	5,089	\$36.1508
04/04/2011	SAL	456	\$36.1500
04/04/2011	SAL	2,363	\$36.1500
05/04/2011	SAL	17,202	\$32.6267
05/06/2011	SAL	46,798	\$31.0900
06/28/2011	SAL	20,100	\$29.4876
07/11/2011	SAL	78,300	\$29.6276
07/22/2011	SAL	14,300	\$30.1411
08/05/2011	SAL	211,800	\$26.0087

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DATE	PURCHASE OR SALE	NUMBER OF SHS/UTS	PRICE PER SH/UT
<b>NCUF1040002</b>			
07/07/2010	PUR	8,900	\$30.8164
09/17/2010	PUR	17,900	\$31.2043
09/20/2010	PUR	6,000	\$31.1827
09/24/2010	PUR	175,900	\$30.5900
05/19/2011	PUR	4,200	\$30.0344
05/20/2011	PUR	293	\$29.6538
05/20/2011	PUR	1,602	\$30.2657
05/23/2011	PUR	7,142	\$29.2969
05/24/2011	PUR	1,850	\$29.9695
05/25/2011	PUR	1,513	\$29.9582
05/31/2011	PUR	4,100	\$30.8847
06/01/2011	PUR	4,000	\$30.7309
06/21/2011	PUR	4,200	\$29.6628
01/20/2010	SAL	3,900	\$39.8550
01/20/2010	SAL	13,800	\$39.8940
01/21/2010	SAL	12,454	\$39.1670
02/01/2010	SAL	14,700	\$36.7571
02/04/2010	SAL	12,700	\$35.1974
02/09/2010	SAL	14,300	\$35.0781
02/10/2010	SAL	6,300	\$34.6455
02/10/2010	SAL	700	\$34.6028
02/24/2010	SAL	3,900	\$37.1834
02/26/2010	SAL	6,600	\$38.0793
03/02/2010	SAL	6,400	\$39.3977
03/04/2010	SAL	6,900	\$39.0499
03/05/2010	SAL	5,900	\$40.0209
03/26/2010	SAL	5,900	\$38.0022
03/26/2010	SAL	20,500	\$38.8073
03/29/2010	SAL	13,100	\$38.0640
05/12/2010	SAL	7,100	\$33.6556
05/14/2010	SAL	13,700	\$32.9213
09/30/2010	SAL	10,800	\$32.4686
10/26/2010	SAL	3,500	\$30.0542
02/08/2011	SAL	300	\$32.7581
02/08/2011	SAL	1,100	\$32.7629
02/08/2011	SAL	300	\$32.7688
02/08/2011	SAL	800	\$32.7600
02/08/2011	SAL	56,800	\$32.8200
02/08/2011	SAL	3,800	\$32.7540
02/08/2011	SAL	100	\$32.7706
02/10/2011	SAL	9,300	\$32.2231
08/03/2011	SAL	7,000	\$29.3732
09/28/2011	SAL	185,700	\$21.3700
11/30/2012	SAL	12,750	\$17.5501
03/11/2013	SAL	185,886	\$18.7662
03/14/2013	SAL	124,342	\$19.2600
<b>NCUF1550002</b>			
04/14/2011	PUR	257,900	\$33.3601
04/28/2011	SAL	257,900	\$33.4500
<b>NCUF15620002</b>			
06/25/2013	PUR	311,519	\$14.4392
06/28/2013	PUR	233,291	\$14.5859

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DATE	PURCHASE OR SALE	NUMBER OF SHS/UTS	PRICE PER SH/UT
07/03/2013	PUR	55,830	\$13.9532
07/08/2013	PUR	168,030	\$13.3805
07/12/2013	PUR	143,880	\$13.8455
01/13/2014	PUR	136,390	\$13.5627
01/27/2014	PUR	81,700	\$12.6257
01/31/2014	PUR	237,650	\$12.0500
03/04/2014	PUR	62,229	\$11.5246
03/05/2014	PUR	49,781	\$11.6193
11/03/2014	PUR	147,841	\$11.8377
11/03/2014	PUR	5,079	\$11.9050
11/10/2014	PUR	97,830	\$11.0278
12/12/2014	PUR	190,000	\$7.7088
08/26/2014	SAL	373,610	\$19.4239
<b>NCUF14900002</b>			
08/24/2012	PUR	158,324	\$21.0259
08/27/2012	PUR	74,152	\$20.9721
08/28/2012	PUR	54,824	\$20.9457
<b>NCUF17100002</b>			
01/25/2011	PUR	69,000	\$32.5828
04/28/2011	PUR	257,900	\$33.4500
10/10/2011	PUR	191,000	\$21.6117
01/31/2014	SAL	1,032,200	\$11.6500
<b><u>US71647NAF69 (2013 Offering)</u></b>			
<b>NCUF4010002</b>			
05/13/2013	PUR	5,000,000	\$98.8280
<b><u>US71647NAM11 (2014 Offering)</u></b>			
<b>NCUF4010002</b>			
03/10/2014	PUR	2,000,000	\$99.7720